

Bequests – leave a legacy

You can support the causes or issues you care about into the future by leaving a bequest in your will through The Gift Trust. Create a legacy into the future with the security that The Gift Trust will make sure your wishes are followed. With a bequest to The Gift Trust, you can be specific about where you want your funds channeled, or allocate them to an area of interest close to your heart.



Types of bequests

Leave a bequest to a named Gift Account: You can bequeath funds to a named Gift Account with The Gift Trust with specific criteria on how to continue your charitable giving. If you have not yet set up a Gift Account with us you can establish one in your will, although we prefer this to be done in advance. A bequest minimum of \$20,000 for a Gift Account is recommended. The Gift Trust will then distribute your funds according to your wishes, or if you prefer we can work with a person you nominate to make funding decisions in the future. Funds can be distributed to a range of charitable causes either immediately or over a period of years.

Leave a bequest to The Gift Trust's General Fund: Alternatively, you can leave a bequest of any amount to The Gift Trust's general fund and our Trustees will ensure that donations are pooled together and given to New Zealand charities in need. All funds left to the general fund must be distributed for charitable purposes and you can include wording on your interest areas.

A gift left in a bequest can take various forms depending on your preference and situation. The main types of bequests are:

Residuary bequest

A percentage of your estate or the balance left in your estate after all other expenses, debts and other bequests have been settled.

A specific bequest

A particular monetary amount or a specific item, such as the proceeds of a life insurance policy, shares, homes, art works and more. Note that your executor will need to sell the item nominated before the funds can be donated to The Gift Trust.

Whole estate

A bequest of your entire estate, usually for those without dependents, to achieve something special.

Next steps: Wording your will

If you have an existing will, and you wish to amend it to include a bequest to The Gift Trust, please contact your legal advisor. They will help you change your will through a codicil (a document that amends a previously executed will). This usually has a nominal cost.

Choose one of the following options:

1. I give (X) percent of the residue of my estate to The Gift Trust, charity registration number CC40774.
2. I give (\$ amount) to The Gift Trust, charity registration number CC40774.
3. I give the residue of my estate to The Gift Trust, charity registration number CC40774.

Wording options:

Named Gift Account: I want these funds to be placed in the Gift Account named (add the name of your account here), for the purposes of making grants to (nominate your charitable wishes here). I nominate (choose one of the following options):

- The Gift Trust trustees to act on my behalf to distribute the funds according to my wishes OR
- (Name of person you wish to nominate) to act on my behalf, to advise The Gift Trust on donation decisions.

General Funds: I want these funds to be placed into The Gift Trust's General Fund and used to distribute to NZ charitable causes. I declare that the receipt of the secretary, treasurer or

other proper officer of the nominated beneficiary will be a full discharge for my trustees who will not be bound to see its application.

Key questions to consider:

- Will your bequest be for immediate or long-term benefit? If long term, over what time period do you want your funds distributed? The Gift Trust can seek charitable causes that match your interests and can distribute funds on your behalf in perpetuity.
- If you are leaving a bequest to a named Gift Account, please ensure you have put in place your investment options with The Gift Trust in advance.
- Name a cause or field of interest rather than specific charities. Organisations can come and go and if you have named specific charities and they no longer exist when the time comes for us to distribute the funds, The Gift Trust will need to make decision on your behalf. It is better to name a cause or interest area, with a preference for a specific organisation, as this more easily allows your wishes to be honoured.
- Contact The Gift Trust to write a profile outlining your giving values and wishes. This can be used to guide us in administering the bequest.
- Consider family. Bequests can be challenged by your family if they don't feel adequately provided for. Consider the amount you wish to leave so that it is not likely to be contested, or discuss your reasoning and charitable interests with family where possible.

We welcome the opportunity to talk with you to ensure we fulfill your wishes and make the most impact in the areas you care about. Contact us below.